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deciduous fruits

FCAN 1-73
May 1973

SMALLER 1972 AUSTRALIAN AND SOUTH AFRICAN CANNED DECIDUOUS FRUIT PACKS

Australia and South Africa reported smaller 1972 packs of canned deciduous fruits. Combined deciduous fruit production totaled 18.3 million cases, basis 24/2½'s, 11 percent below 1971. Australia recorded a total pack of 9.5 million cases and South Africa 8.8 million cases. Both countries reported smaller packs of all items except mixed fruit.

Current estimates indicate, however, larger 1972 exports of both Australian and South African fruit. Gains were registered in all South African fruit items and all Australian items except apricots. Australian exports were estimated at 7.1 million cases and South African exports were 8.4 million cases during 1972.

AUSTRALIA

Australia reports a smaller 1972 canned deciduous fruit pack caused by tough quality restrictions placed on peaches and pears accepted by canners. Production totaled 9.5 million cases, 16 percent below 1971 and 15 percent below the 1966-70 average. Weather was favorable and fairly good fruit crops were reported. Packs of all items except mixed fruits were smaller.

Canning peach production was fairly large and brown rot incidence was exceptionally low. Actual production was slightly smaller in the Goulburn Valley, but was offset by larger crops in New South Wales and South Australia. Tight cannery quality restrictions cut the peach pack to 4.5 million cases, 8 percent below 1971. Considerable rejected tonnage was utilized in production of jam and peach nectar.

Bartlett pear supplies continued large but canneries severely restricted intake and held the canned pack to 2.2 million cases, slightly less than two-thirds the 1971 pack. Grower deliveries to canneries were estimated at 54,000 tons. Above average fresh sales and

some processing for juice still left a substantial volume of unmarketable pears.

Harvest rain and humid conditions cut the 1972 apricot pack. Production totaled 840,000 cases, 30 percent below the 1971 pack of 1.2 million cases.

Mixed fruit production was substantially higher than 1971 and totaled 1.9 million cases. Production levels of individual mixed fruit items were: Fruit cocktail 1.1 million cases, fruit salad 87,000 cases, and two-fruits 713,000 cases.

Total domestic consumption is relatively small, in spite of per capita disappearance approximating U.S. levels. Although promotion has been increased, domestic sales are not expected to increase significantly in the next few years. Domestic utilization is estimated at 3.2 million cases or approximately 31 percent of all 1972 shipments.

Export sales provide the primary outlet for Australian canned fruit. Preliminary reports indicate a larger 1972 export total of 7.1 million cases, 5 percent above the 1971 total of 6.8 million cases. Shipments to the United Kingdom were off sharply, however, sales to Canada, Japan, and West Germany made substantial gains. The United Kingdom accounted for 47 percent of the total and Canada 14 percent. Exports of all individual canned fruit items, except apricots, showed increases.

Bearing acreage of apricots and pears increased slightly during 1970-71, while peach acreage turned slightly downward. Area planted to these three crops totaled 6.4 million trees—84 percent bearing and 16 percent nonbearing.

Australian 1972 minimum grower prices (in Australian currency) were unchanged although value in U.S. dollars was greater because of the U.S. devaluation. Canners are required to pay at least these minimum levels to qualify for sugar rebates paid

under the Sugar Agreement between the Australian Government and the State of Queensland.

SOUTH AFRICA

South Africa reported a smaller 1972 canned deciduous fruit pack. Production totaled 8.8 million cases, 4 percent below the record 1971 pack, but 14 percent above the 1966-70 average. Weather conditions were good. Smaller 1972 packs of all items; except mixed fruits, were reported.

South Africa reported its second largest canned peach pack. Production totaled 5.5 million cases during 1972, slightly less than the 1971 record. Grower deliveries of canning peaches were 120,163 tons under amended grading regulations which required a stricter fruit selection on the farm. Instances of damage by codling moth and fruit fly were reported. Mixed fruit production reached its third consecutive record during 1972. Production

was reported at 1.4 million cases, 3 percent above 1972. Canned pear production dropped 1.4 million cases and apricot production 596,000 cases.

The Canned Fruit Board announced lower minimum grower prices for 1972 canning fruit. Minimum prices for first grade Royal variety apricots were \$78.62 per ton, Clingstone peaches \$78.02 per ton, and Bartlett pears \$61.69 per ton.

South Africa achieved record exports of canned deciduous fruit during 1972. Total exports were 8.4 million cases, 30 percent above 1971. Exports of peaches totaled 5 million cases, mixed fruit 1.4 million cases, pears 1.4 million cases, and apricots 624,000 cases. The United Kingdom remains the major market for South African fruit although a diversification program is successfully expanding sales in other areas. The United Kingdom accounted for 58 percent of South African canned fruit exports during 1972.

Australian and South African canned deciduous fruit production
(In thousands of cases 1/)

Kind of fruit	1956-60	Average	1961-65	1966-70	1968	1969	1970	1971	1972 2/
<u>Apricots:</u>									
Australia	702	651	782	723	699	773	1,206	840	
South Africa	742	816	663	591	669	343	721	596	
Total	1,444	1,467	1,445	1,314	1,368	1,116	1,927	1,436	
<u>Peaches:</u>									
Australia	1,863	3,183	4,546	5,134	4,063	3,934	4,854	4,478	
South Africa	2,084	3,325	4,752	4,541	4,927	4,729	5,526	5,472	
Total	3,947	6,508	9,298	9,675	8,990	8,663	10,380	9,950	
<u>Pears:</u>									
Australia	2,130	2,788	3,115	3,206	1,795	4,394	3,478	2,247	
South Africa	550	954	1,394	1,302	1,547	1,503	1,562	1,384	
Total	2,680	3,742	4,509	4,508	3,342	5,897	5,040	3,631	
<u>Mixed fruits:</u>									
Australia	233	517	1,698	1,902	1,568	2,394	1,777	1,909	
South Africa	379	338	948	1,013	1,119	1,187	1,346	1,380	
Total	612	855	2,646	2,915	2,687	3,581	3,123	3,289	

1/ Cases of equivalent 24 No. 2½ cans. 2/ Estimate.

Australian and South African canned deciduous fruit exports
(In thousands of cases 1/)

Kind of fruit	Average		Calendar year						
	1956-60	1961-65	1966-70	1968	1969	1970	1971	1972	<u>2/</u>
<u>Apricots:</u>									
Australia	360	201	322	417	245	267	358	315	
South Africa	698	781	636	614	592	358	523	624	
Total	1,058	982	958	1,031	837	625	881	939	
<u>Peaches:</u>									
Australia	1,004	1,761	3,159	4,112	2,568	2,599	2,733	2,820	
South Africa	1,667	3,011	4,259	4,791	4,280	4,079	4,148	5,018	
Total	2,671	4,772	7,418	8,903	6,848	6,678	6,881	7,838	
<u>Pears:</u>									
Australia	1,655	2,098	2,229	2,656	1,494	2,244	2,372	2,450	
South Africa	388	829	1,162	1,203	1,296	1,143	1,111	1,356	
Total	2,043	2,927	3,391	3,859	2,790	3,387	3,483	3,806	
<u>Mixed fruit:</u>									
Australia	103	281	1,157	1,390	1,059	1,396	1,309	1,555	
South Africa <u>3/</u>	<u>4/</u>	277	791	858	899	1,003	1,003	1,439	
Total	---	558	1,948	2,248	1,958	2,399	2,312	2,994	

1/ Cases of equivalent 24 No. 2½ cans. 2/ Forecast. 3/ Year beginning November 1. 4/ Not available.

Calendar exports of canned fruit by country of destination
(In thousands of cases 1/)

Fruit and destination	Australia		South Africa	
	1970	1971	1970	1971
<u>Apricots:</u>				
United Kingdom	157	162	240	228
Continental Europe	40	58	48	148
Canada	33	55	47	106
Other	37	83	23	41
Total	267	358	358	523
<u>Peaches:</u>				
United Kingdom	1,630	1,611	3,000	2,660
Continental Europe	774	777	920	1,124
Canada	72	211	14	144
Other	123	134	145	220
Total	2,599	2,733	4,079	4,148
<u>Pears:</u>				
United Kingdom	1,604	1,625	1,006	928
Continental Europe	198	173	49	59
Canada	172	203	7	14
Other	270	371	81	110
Total	2,244	2,372	1,143	1,111
<u>Mixed fruit:</u>				
United Kingdom	908	771	<u>2/</u>	<u>2/</u>
Continental Europe	297	300	<u>2/</u>	<u>2/</u>
Canada	97	123	<u>2/</u>	<u>2/</u>
Other	94	115	<u>2/</u>	<u>2/</u>
Total	1,396	1,309	<u>3/</u> 1,003	<u>3/</u> 1,439

1/ Cases of equivalent 24 No. 2½ cans.

2/ Not available.

3/ Year beginning November 1.

SOURCE: Australian Canned Fruits Board and South African Annual Trade Statistics.

Australian canned fruit pack by quality,
grade, and can size, 1971
(In thousands of cases 1/)

Grade	Apricots	Peaches	Pears	Mixed fruits <u>2/</u>	Total
Fancy (export)					
No. 2½	31	135	125	53	344
No. 1	25	74	17	25	141
8 oz.	2	8	---	---	10
No. 10	15	36	59	35	145
Total	73	253	201	113	640
Choice (export)					
No. 2½	260	1,533	1,426	433	3,652
No. 1	224	1,058	844	<u>3/</u> 485	2,611
8 oz.	7	30	44	50	131
No. 10	47	151	217	163	578
Total	538	2,772	2,531	1,131	6,972
Standard (export)					
No. 2½	177	586	373	270	1,406
No. 1	72	108	161	53	394
8 oz.	---	---	6	---	6
No. 10	26	51	21	33	131
Total	275	745	561	356	1,937
Domestic Pack					
No. 2½	220	821	142	119	1,302
No. 1	76	202	28	33	339
8 oz.	2	2	1	---	5
No. 10	22	59	14	25	120
Total	320	1,084	185	177	1,766
Grand total	1,206	4,854	3,478	1,777	11,315

1/ Cases of equivalent 24 No. 2½ cans.

2/ Includes all mixed fruits other than tropical fruit salad.

3/ Includes some No. 2's.

SOURCE: Australian Canned Fruits Board.

Australian canned fruit production and exports, 1968-72
(In thousands of cases 1/)

Canned fruit	1968	1969	1970	1971	1972 <u>2/</u>
Production:					
Apricots	723	699	773	1,206	840
Mixed fruit	1,902	1,568	2,394	1,777	1,909
Peaches	5,134	4,063	3,934	4,854	4,478
Pears	3,206	1,795	4,394	3,478	2,225
Total deciduous	10,965	8,125	11,495	11,315	9,452
Exports:					
Apricots	417	245	267	358	315
Mixed fruit	1,390	1,059	1,396	1,309	1,555
Peaches	4,112	2,568	2,599	2,733	2,820
Pears	2,656	1,494	2,244	2,372	2,450
Total deciduous	8,575	5,366	6,506	6,772	7,140

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

Australian packout of all canned fruit, 1968-71
(In percents)

Grade	1968	1969	1970	1971
Fancy	12.9	9.5	4.3	5.7
Choice	56.8	57.2	64.0	61.6
Standard	17.4	19.9	21.0	17.1
Domestic	12.9	13.4	10.7	15.6

SOURCE: Australian Canned Fruits Board.

Australian canned peach supply and distribution, 1969-72
(In thousands of cases 1/)

Item	1969	1970	1971	1972 <u>2/</u>
Supply:				
Beginning stocks, January 1 ...	359	391	282	1,099
Production	4,063	3,934	4,854	4,478
Total	4,422	4,325	5,136	5,577
Distribution:				
Exports	2,568	2,599	2,733	2,820
Domestic consumption	1,463	1,444	1,304	1,350
Ending stocks, December 31	391	282	1,099	1,407
Total	4,422	4,325	5,136	5,577

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

Australian canned pear supply and distribution, 1969-72
(In thousands of cases 1/)

Item	1969	1970	1971	1972 <u>2/</u>
Supply:				
Beginning stocks, January 1 ...	614	318	1,668	1,864
Production	1,795	4,394	3,478	2,225
Total	2,409	4,712	5,146	4,089
Distribution:				
Exports	1,494	2,244	2,372	2,450
Domestic consumption	597	800	910	900
Ending stocks, December 31	318	1,668	1,864	739
Total	2,409	4,712	5,146	4,089

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

Australian canned apricot supply and distribution, 1969-72
(In thousands of cases 1/)

Item	:	1969	:	1970	:	1971	:	1972 <u>2/</u>
<hr/>								
Supply:	:		:		:		:	
Beginning stocks, January 1 ...	:	114	:	68	:	105	:	439
Production	:	699	:	773	:	1,206	:	840
<hr/>								
Total	:	813	:	841	:	1,311	:	1,279
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Distribution:	:		:		:		:	
Exports	:	245	:	267	:	358	:	315
Domestic consumption	:	500	:	469	:	514	:	500
Ending stocks, December 31	:	68	:	105	:	439	:	464
<hr/>								
Total	:	813	:	841	:	1,311	:	1,279

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

Australian mixed fruit pack composition,
Average 1961-65, 1966-70 and annual 1968-72
(In thousands of cases 1/)

Year	:	Fruit	:	Fruit	:	Two-fruits	:	Total
	:	cocktail	:	salad	:		:	
<hr/>								
1961-65	:	175	:	50	:	292	:	517
1966-70	:	811	:	78	:	809	:	1,698
1968	:	1,011	:	56	:	835	:	1,902
1969	:	732	:	51	:	785	:	1,568
1970	:	1,098	:	45	:	1,251	:	2,394
1971	:	816	:	89	:	872	:	1,777
1972 <u>2/</u>	:	1,109	:	87	:	713	:	1,909

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate.

Australian canned mixed fruit 1/ supply and distribution, 1969-72
(In thousands of cases 2/)

Item	1969	1970	1971	1972 <u>3/</u>
Supply:				
Beginning stocks, January 1 ..	479	417	868	857
Production	1,568	2,394	1,777	1,909
Total	2,047	2,811	2,645	2,766
Distribution:				
Exports	1,059	1,396	1,309	1,550
Domestic consumption	571	547	479	430
Ending stocks, December 31 ...	417	868	857	786
Total	2,047	2,811	2,645	2,766

1/ Canned composite packs, including fruit salad, fruit cocktail, and diced two-fruit mixtures.

2/ Cases of equivalent 24 No. 2½ cans.

3/ Estimate

Australian canned deciduous fruit production by State,
average 1961-65, 1966-70 and annual 1968-71
(In thousands of cases 1/)

Kind of fruit	New South Wales	Victoria	South Australia	Other States	Total
<u>Canned apricots:</u>					
Average:					
1961-65	110	294	214	33	651
1966-70	124	465	179	14	782
Annual:					
1968	70	507	141	5	723
1969	114	377	201	7	699
1970	111	483	177	2	773
1971	200	649	334	23	1,206
<u>Canned peaches:</u>					
Average:					
1961-65	760	1,698	680	45	3,183
1966-70	969	2,454	1,064	60	4,547
Annual:					
1968	1,091	2,947	1,018	78	5,134
1969	837	2,247	935	44	4,063
1970	873	2,066	946	49	3,934
1971	1,030	2,511	1,259	54	4,854
<u>Canned pears:</u>					
Average:					
1961-65	131	2,481	107	69	2,788
1966-70	116	2,824	102	74	3,115
Annual:					
1968	94	2,933	96	83	3,206
1969	30	1,640	56	69	1,795
1970	167	4,000	161	66	4,394
1971	86	3,132	192	68	3,478
<u>Canned mixed fruit:</u>					
Average:					
1961-65	35	344	104	34	517
1966-70	68	1,353	246	31	1,698
Annual:					
1968	43	1,559	272	28	1,902
1969	59	1,261	209	39	1,568
1970	149	2,012	233	---	2,394
1971	160	1,386	231	---	1,777
<u>Total deciduous fruit:</u>					
Average:					
1961-65	1,036	4,817	1,105	181	7,139
1966-70	1,277	7,096	1,590	179	10,143
Annual:					
1968	1,298	7,946	1,527	194	10,965
1969	1,040	5,525	1,401	159	8,125
1970	1,300	8,561	1,517	119	11,495
1971	1,476	7,678	2,016	145	11,315

1/ Cases of equivalent 24 No. 2½ cans.

SOURCE: Australian Canned Fruits Board.

Australian tree numbers for selected fruit, 1966-67 through 1970-71
(In thousands of trees)

Year	Apricots		Peaches		Pears			
	Bearing : Nonbearing	Total	Bearing : Nonbearing	Total	Bearing : Nonbearing	Total		
1966-67	962	1,153	2,452	551	3,003	2,039	636	2,671
1967-68	909	1,120	2,397	614	3,011	2,167	548	2,715
1968-69	893	1,085	2,349	546	2,895	2,188	523	2,711
1969-70	867	1,043	2,353	514	2,867	2,205	489	2,694
1970-71	877	1,047	2,272	497	2,769	2,267	382	2,649

SOURCE: The Fruit Growing Industry, Australia, No. 27, Commonwealth Bureau of Census Statistics, Canberra, 1970-71.

Australian tree numbers for selected fruit by State in 1970-71
(In thousands of trees)

Kind of fruit	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Total Australia
<u>Bearing area:</u>							
Apples	1,409	1,578	1,122	538	1,036	2,134	7,810
Apricots	145	265	48	361	18	40	877
Cherries	197	148	1	47	3	3	399
Nectarines	35	28	33	22	6	2	126
Peaches	606	1,066	155	384	59	3	2,272
Pears	246	1,527	92	166	69	167	2,267
Plums and prunes ..	413	126	132	66	76	5	818
<u>Total area:</u>							
Apples	1,813	1,933	1,356	674	1,264	2,654	9,398
Apricots	161	326	56	434	21	50	1,047
Cherries	332	214	1	67	4	8	627
Nectarines	47	44	47	27	8	3	177
Peaches	733	1,332	179	452	68	5	2,769
Pears	286	1,770	123	206	84	181	2,649
Plums and prunes ..	506	168	162	81	87	6	1,009

SOURCE: The Fruit Growing Industry, Australia, No. 27, Commonwealth Bureau of Census and Statistics, Canberra, 1970-71

Australian canned fruit minimum grower prices
per short tons 1/ for first-quality fruit,
1969-72 seasons
(In U.S. dollars)

Fruit	1969	1970	1971	1972 <u>2/</u>
Apricots	100	110	115	122
Peaches:				
Cling, clear center	97	103	109	116
Cling, other	93	99	105	112
Freestone	68	72	77	82
Pears:				
Bartlett	97	100	100	106

1/ Delivered to either the grower's railroad siding or to the cannery door.

2/ U.S. dollar changes in price levels were caused by the devaluation of the U.S. dollar. Actual prices established were unchanged in Australian dollars.

SOURCE: Australian Fruit Industry Sugar Concession Committee

Australian canned fruit opening export prices for shipments
to the United Kingdom (c.i.f. U.K. port), 1969-72
(In U.S. dollars)

Item	Price per dozen choice grade 2½'s			
	1969	1970	1971	1972 <u>1/</u>
Apricot halves	3.24	3.54	3.82	4.14
Peach halves and slices				
(clingstone)	3.15	3.39	3.66	4.01
Pear halves and quarters				
(Bartlett)	3.33	3.51	3.66	4.01
Fruit cocktail	3.90	3.99	4.24	4.66
Two-fruit	3.18	3.45	3.66	4.01
Fruit salad	4.32	4.41	4.68	5.08

1/ Quotations reflect currency revaluation (U.S.) and are not directly comparable to prior years.

SOURCE: Australian Canned Fruits Board and industry publications.

South African canned fruit production and exports, 1968-72
(In thousands of cases 1/)

Canned Fruit	:	1968	:	1969	:	1970	:	1971	:	1972
Production:	:									
Apricots	:	591		669		343		721		596
Peaches	:	4,541		4,927		4,729		5,526		5,472
Pears	:	1,302		1,547		1,503		1,562		1,384
Mixed fruit	:	1,013		1,119		1,187		1,346		1,380
Total deciduous .	:	7,447		8,262		7,762		9,155		8,832
Exports:	:									
Apricots	:	611		524		358		512		624
Peaches	:	5,344		4,202		3,901		3,979		5,018
Pears	:	1,152		1,204		1,123		1,004		1,356
Mixed fruit	:	859		899		1,003		1,003		1,439
Total deciduous .	:	7,966		6,829		6,385		6,498		8,437

1/ Cases of equivalent 24 No. 2½ cans.

South African canned peach supply and distribution, 1969-72
(In thousands of cases 1/)

Item	:	1969	:	1970	:	1971	:	1972 <u>2/</u>
Supply:	:							
Beginning stocks, November 1..	:	282		562		832		1,831
Production	:	4,927		4,729		5,526		5,472
Total	:	5,209		5,291		6,358		7,303
Distribution:	:							
Exports	:	4,202		3,901		3,979		5,018
Domestic disappearance	:	445		558		548		550
Ending stocks, October 31.....	:	562		832		1,831		1,735
Total	:	5,209		5,291		6,358		7,303

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

South African canned pear supply and distribution, 1969-72
(In thousands of cases 1/)

Item	1969	1970	1971	1972 <u>2/</u>
Supply:				
Beginning stocks, November 1 ...	168	277	374	670
Production	1,547	1,503	1,562	1,384
Total	1,715	1,780	1,936	2,054
Distribution:				
Exports	1,204	1,123	1,004	1,356
Domestic disappearance	234	283	262	250
Ending stocks, October 31	277	374	670	448
Total	1,715	1,780	1,936	2,054

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate.

South African canned apricot supply and distribution, 1969-72
(In thousands of cases 1/)

Item	1969	1970	1971	1972 <u>2/</u>
Supply:				
Beginning stocks, November 1 ...	18	112	45	202
Production	669	343	721	596
Total	687	455	766	798
Distribution:				
Exports	524	358	512	624
Domestic disappearance	51	52	52	50
Ending stocks, October 31	112	45	202	124
Total	687	455	766	798

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate.

South African canned mixed fruit supply and distribution, 1969-72
(In thousands of cases 1/)

Item	1969	1970	1971	1972 <u>2/</u>
Supply:				
Beginning stocks, November 1 ...:	49	164	205	404
Production	1,119	1,187	1,346	1,380
Total	1,168	1,351	1,551	1,784
Distribution:				
Exports	899	1,003	1,003	1,439
Domestic disappearance	105	143	144	140
Ending stocks, October 31	164	205	404	205
Total	1,168	1,351	1,551	1,784

1/ Cases of equivalent 24 No. 2½ cans.

2/ Estimate

NOTE: Mixed fruit includes fruit cocktail, fruit salad, and two fruits.

Commercial utilization of deciduous fruit by members of
the South African fruit canning industry, 1969-72
(In thousands of short tons)

Kind	1969	1970	1971	1972
Apples	6,116	8,002	8,267	7,937
Pears, Bartlett	41,186	41,001	48,896	46,277
Apricots	19,324	9,917	17,836	16,645
Peaches, Clingstone	107,592	103,365	120,452	120,163

South African minimum grower prices for fresh deciduous
fruits for processing, 1969 through 1972 1/
(In dollars per short tons)

Kind	1969	1970	1971	1972 <u>2/</u>
Apricots:				
Royal	78.40	86.80	92.40	78.62
Bulida	58.80	72.80	86.80	76.20
Peaches:				
Clingstone	70.00	77.70	86.80	78.02
Pears:				
Bartlett	(<u>3/</u>)	78.40	74.90	61.69

1/ Grade 1.

2/ Currency converted from Rands to Dollars at rate prevailing when prices were announced. Not directly comparable with previous years.

3/ No quotation available.

SOURCE: Canning Apricot and Peach Board and Deciduous Fruit Board.

South African canned fruit opening exports prices for shipments
to the United Kingdom (c.i.f. U.K. port), 1969-72
(In U.S. dollars)

Item	Price per dozen choice grade 2½'s			
	1969	1970	1971	1972 <u>1/</u>
Apricots	2.82	3.30	3.39	3.61
Peach halves and slices (clingstone)	2.91	3.18	3.39	3.71
Pear halves (Bon Chretien)	3.09	3.30	3.39	3.71
Fruit cocktail.....	4.11	4.20	4.38	4.49
Fruit salad	3.69	3.78	3.96	4.36

1/ Quotations reflect currency revaluation (U.S.) and are not directly comparable to prior years.

SOURCE: Trade publications.

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